

PLEASE TAKE NOTICE that pursuant to their authority under the terms of the confirmed and effective Plan, the Wind-Down Debtors have resolved their objection to Claim Nos. 24213 and 26945 pursuant to the terms of the *Stipulation Resolving Wind-Down Debtors' Objection to Claim Nos. 24213 and 26945* attached hereto.

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Dated: April 22, 2024

/s/ Daniel M. Stolz

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**STIPULATION RESOLVING WIND-DOWN DEBTORS' OBJECTION
TO CLAIM NOS. 24213 and 26945**

This stipulation (the “Stipulation”) is entered into by BlockFi Inc. and its debtor affiliates (collectively, “BlockFi” or the “Wind-Down Debtors,” or referred to in the past tense as the “Debtors”),³ as managed by the Plan Administrator, in the above-referenced Chapter 11 cases (the “Chapter 11 Cases”) and the creditor who filed Claim Nos. 24213 and 26945 (“Claimant”). BlockFi and Claimant are each a “Party” and collectively, the “Parties.”

RECITALS

WHEREAS, BlockFi are debtors in the Chapter 11 cases jointly administered under the case styled *In re BlockFi, Inc., et al.*, Case No. 22-19361 (MBK), pending in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”).

WHEREAS, Claimant timely filed proofs of claim numbered 24213 and 26945 (the “Claims”) against BlockFi Inc. and BlockFi Lending LLC, respectively.

WHEREAS, on October 3, 2023, the Court entered its *Revised Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement Relating to the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code on a Final Basis and (II) Confirming the Third Amended Joint Chapter 11 Plan of BlockFi Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Additional Technical Modifications)* [Docket No. 1660] (the “Confirmation Order”), confirming the Plan, which went effective on October 24, 2023 [Docket No. 1788].

³ The Wind-Down Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors’ service address is c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019.

WHEREAS, the Plan provides that the Wind-Down Debtors, as managed by the Plan Administrator, have the sole authority to settle or compromise any Disputed Claim⁴ without any further notice to or action, order, or approval by the Bankruptcy Court. Plan, Art. VII § B.

WHEREAS, the Wind-Down Debtors and the Plan Administrator and their professionals reviewed the Claims to ascertain if and to what extent BlockFi Inc. and BlockFi Lending LLC may be liable for such Claims.

WHEREAS, on March 4, 2024, the Wind-Down Debtors filed the *Seventeenth Omnibus Objection to Claims* [Docket No. 2169], seeking to modify Claim Nos. 24213 and 26945 to match the Wind-Down Debtors' books and records.

WHEREAS, counsel for the Claimant requested an adjournment of the hearing as to the Claims in order to review and discuss with counsel for the Plan Administrator.

WHEREAS, based on such discussions, the Parties have reached agreement to resolve the Claims, upon the terms set forth below.

NOW, THEREFORE, in consideration of the mutual covenants, promises and obligations set forth herein, and other good and valuable consideration, the sufficiency of which is acknowledged, the Parties hereby agree as follows:

STIPULATION:

1. Recitals Incorporated. The recitals and paragraphs set forth above are hereby incorporated in full and made part of this Stipulation.
2. Claims. In respect of the Claims, Claimant shall have two Allowed Claims numbered 24213 and 26945. Claim No. 24213 shall be in the amount of \$7,806.11 against BlockFi Inc. in Class 3-e and Claim No. 26945 shall be in the amount of \$65,959.64 against BlockFi

⁴ Disputed Claim has the meaning ascribed to it in the Plan.

Lending LLC in Class 3-b (the “Allowed Claims”). The Allowed Claims shall be unsecured claims and not entitled to secured, administrative, or priority status. All Claims other than the Allowed Claims shall be deemed expunged, and Claimant shall not file nor purport to hold any additional claims against the Wind-Down Debtors other than the Allowed Claim. The Allowed Claim shall (i) as to Claim No. 26945, be subject to setoff of the outstanding loan balance totaling \$35,943.84 and (ii) constitute the full and final settlement of any and all claims that (x) Claimant holds against the BlockFi estates in connection with the Agreement or the Claims and (y) the BlockFi estate holds against Claimant, if any, in connection with the Agreement or the Claims.

3. No Additional Amendments, Modifications, or Objections. Claimant agrees that they shall not file any additional claims in these Chapter 11 Cases, nor seek leave to amend any of the proofs of claim resolved hereunder. The Wind-Down Debtors agree that they shall not, with or without leave of Court, further modify or expunge any of the Claims resolved hereunder after directing Kroll Restructuring Administration, LLC (the “Claims and Servicing Agent”) to take the actions necessary to modify and Allow the Claims as set forth herein.

4. Jurisdiction. The Bankruptcy Court shall retain jurisdiction to hear and determine matters arising from or relating to the implementation, interpretation, and enforcement of this Stipulation. Each Party expressly waives any right to commence any action regarding such matters in another forum.

5. Entire Agreement. This Stipulation constitutes the entire agreement among the Parties, and may not be changed, modified, or altered in any manner, except in writing, signed by each Party.

6. Authorization. Each person who executes this Stipulation on behalf of a Party hereto represents that he or she is duly authorized to execute this Stipulation on behalf of such Party.

7. Execution in Counterparts. This Stipulation may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Any signature delivered by a Party electronically shall be deemed an original signature hereto.

8. Effectiveness. This Stipulation shall become immediately effective upon execution by each and every Party hereto.

[Signature page follows]

STIPULATED AND AGREED TO BY:

Dated: April 19, 2024

<p><u>/s/ Daniel E. Straffi, Jr.</u></p> <p>STRAFFI & STRAFFI, LLC Daniel E. Straffi, Jr. 670 Commons Way Toms River, NJ 08755 (732)341-3800 bkclient@straffilaw.com</p> <p><i>Counsel to Claimant</i></p>	<p><u>/s/ Lauren M. Sisson</u></p> <p>GENOVA BURNS LLC Daniel M. Stolz, Esq. Donald W. Clarke, Esq. 110 Allen Rd., Suite 304 Basking Ridge, NJ 07920 (973) 230-2095 DStolz@genovaburns.com DClarke@genovaburns.com</p> <p><i>Local Counsel to the Plan Administrator</i></p> <p>HAYNES AND BOONE, LLP Richard S. Kanowitz, Esq. (NJ Bar No. 047911992) Lauren M. Sisson, Esq. (NJ Bar No. 394182022) 30 Rockefeller Plaza, 26th Floor New York, New York 10112 (212) 659-7300 richard.kanowitz@haynesboone.com lauren.sisson@haynesboone.com</p> <p><i>Attorneys for the Plan Administrator</i></p> <p>BROWN RUDNICK LLP Kenneth J. Aulet, Esq. (admitted pro hac vice) Seven Times Square New York, New York 10036 (212) 209-4800 kaulet@brownrudnick.com</p> <p>BROWN RUDNICK LLP Tristan Axelrod, Esq. (admitted pro hac vice) One Financial Center Boston, MA 02111 (617)856-8300 taxelrod@brownrudnick.com</p> <p><i>General Counsel to the Plan Administrator</i></p>
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